

Celsius Network

Weekly Cash Flow Forecast - CONSOLIDATED DEBTORS

Dated: April 2, 2023

(\$000s)

Week: Period End Date:	1 17-Mar-23	2 24-Mar-23	3 31-Mar-23	4 7-Apr-23	5 14-Apr-23	6 21-Apr-23	7 28-Apr-23	8 5-May-23	9 12-May-23	10 19-May-23	11 26-May-23	12 2-Jun-23	13 9-Jun-23	Forecast Total
RECEIPTS														
Other Receipts ⁽¹⁾	\$ 3,517	\$ --	\$ 6,046	\$ --	\$ 5,584	\$ --	\$ 2,620	\$ --	\$ --	\$ 2,620	\$ --	\$ 2,620	\$ --	\$ 23,006
BTC Sales	1,201	1,918	1,918	2,110	2,253	2,253	2,253	2,461	2,980	2,980	2,980	2,980	3,369	31,656
Total Receipts	4,717	1,918	7,965	2,110	7,837	2,253	4,873	2,461	2,980	5,600	2,980	5,600	3,369	54,663
OPERATING DISBURSEMENTS														
Payroll	(219)	(1,592)	(15)	(15)	(15)	(1,392)	(15)	(15)	(15)	(1,314)	(93)	(15)	(15)	(4,730)
Hosting ⁽²⁾	(1,455)	(2,500)	(375)	(2,000)	(2,059)	(2,825)	(375)	--	(2,670)	(3,310)	(375)	--	--	(17,943)
Other Operating Disbursements	(310)	(5,260)	(1,510)	(6,814)	(824)	(1,370)	(785)	(2,785)	(435)	(1,370)	(785)	(2,785)	(435)	(25,467)
Total Operating Disbursements	(1,985)	(9,352)	(1,900)	(8,829)	(2,897)	(5,586)	(1,175)	(2,800)	(3,120)	(5,994)	(1,253)	(2,800)	(450)	(48,140)
Operating Cash Flow	2,732	(7,433)	6,065	(6,720)	4,939	(3,333)	3,698	(339)	(140)	(394)	1,727	2,800	2,919	6,522
NON-OPERATING ACTIVITIES														
Capital Expenditures ⁽³⁾	(103)	(414)	(952)	(1,167)	(4,733)	(414)	(2,400)	(100)	(100)	(15,187)	--	--	--	(25,570)
Restructuring Activities	(6,482)	(5,033)	(7,065)	(3,120)	(157)	(11,977)	(5,428)	(8,677)	(157)	(1,507)	(5,157)	(8,280)	--	(63,039)
Total Restructuring Activities	(6,586)	(5,447)	(8,017)	(4,287)	(4,890)	(12,391)	(7,828)	(8,777)	(257)	(16,693)	(5,157)	(8,280)	--	(88,610)
Net Cash Flow	(3,853)	(12,881)	(1,952)	(11,006)	49	(15,725)	(4,130)	(9,116)	(396)	(17,087)	(3,429)	(5,480)	2,919	(82,087)
LIQUIDITY SCHEDULE														
Beginning Cash Balance	166,358	162,505	149,624	147,672	136,666	136,715	120,990	116,860	107,744	107,348	90,261	86,832	81,352	166,358
Net Cash Flow	(3,853)	(12,881)	(1,952)	(11,006)	49	(15,725)	(4,130)	(9,116)	(396)	(17,087)	(3,429)	(5,480)	2,919	(82,087)
Ending Cash Balance	162,505	149,624	147,672	136,666	136,715	120,990	116,860	107,744	107,348	90,261	86,832	81,352	84,271	84,271
Minimum Cash Balance	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
Baseline Liquidity	\$ 142,505	\$ 129,624	\$ 127,672	\$ 116,666	\$ 116,715	\$ 100,990	\$ 96,860	\$ 87,744	\$ 87,348	\$ 70,261	\$ 66,832	\$ 61,352	\$ 64,271	\$ 64,271

Notes:

⁽¹⁾ Includes EFH collections, Mawson loan, and other miscellaneous inflows

⁽²⁾ Includes mining related hosting costs and approx. \$5mm of deposits and other non-recurring costs

⁽³⁾ Includes S&U taxes, shipping and customs duties

Celsius Network

Assets by Coin Type as of March 17, 2023

(USD, \$MMs)

Coin Type	Coins in Celsius' Possession									Deployed Coins						
	Held at Fireblocks															
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	Held at GK8 ⁽¹⁾	Total Coins in Possession	DeFi ⁽²⁾⁽³⁾	Staking ⁽³⁾	Loans	Exchanges & Trusts	Other Assets	Total Coin Assets	Total Coin Liabilities
CEL	\$ 150.5	\$ 110.7	\$ 0.0	\$ 0.0	\$ 6.1	\$ -	\$ 0.6	\$ -	\$ 268.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268.0	\$ 113.6
ETH**	4.1	21.1	0.0	0.1	0.0	-	70.1	-	95.5	34.8	668.9	12.0	0.0	-	811.2	1,897.1
stETH**	769.2	-	-	-	-	-	-	-	769.2	-	-	-	-	-	769.2	-
WBTC*	-	0.0	-	-	-	-	0.0	-	0.0	0.1	-	5.1	-	-	5.2	3.0
BTC*	883.3	13.4	-	-	-	6.2	85.8	-	988.73	-	-	15.5	17.3	0.7	1,022.2	2,873.0
USDC	3.6	3.4	0.0	-	-	-	29.1	-	36.1	0.1	-	229.7	-	7.5	273.5	935.3
MATIC	10.8	12.8	-	-	-	-	7.1	-	30.6	0.0	57.1	5.7	-	20.2	113.5	304.8
USDT ERC20	1.3	0.1	0.0	-	-	-	1.3	-	2.7	-	-	47.3	-	-	50.0	121.2
ADA	0.1	29.1	0.0	0.0	-	-	2.6	-	31.761	-	0.8	3.6	-	0.2	36.3	92.3
LINK	20.4	0.4	-	-	0.0	-	3.2	-	24.1	0.0	-	0.1	-	-	24.1	68.6
WETH**	0.0	20.3	-	-	-	-	-	-	20.3	0.0	-	-	-	-	20.3	-
GUSD	-	0.0	-	-	-	-	4.2	-	4.2	0.0	-	10.9	-	-	15.1	86.7
DOT	1.7	6.2	0.0	-	0.0	-	0.9	-	8.8	1.5	0.5	0.8	0.7	-	12.3	31.7
LTC	6.9	1.7	-	-	-	-	1.3	-	9.9	-	-	7.3	-	-	17.2	37.6
FTT	0.5	0.0	-	-	-	-	-	-	0.5	-	-	-	0.0	-	0.5	(0.0)
MCDAI	0.0	1.5	0.0	-	0.0	-	0.4	-	1.8	1.1	-	8.8	-	-	11.7	4.4
AAVE	0.0	7.7	0.0	-	-	-	0.3	-	8.0	0.1	-	0.5	-	-	8.5	10.2
TGBP	9.2	0.4	-	-	-	-	0.1	-	9.7	-	-	-	-	-	9.7	9.1
BCH	7.0	0.0	-	-	-	-	0.1	-	7.2	-	-	-	-	-	7.2	7.0
UNI	2.6	1.1	0.0	-	0.0	-	0.3	-	3.9	0.0	-	1.8	-	-	5.7	11.9
SOL	0.0	0.1	-	-	-	-	1.5	-	1.6	-	-	1.8	-	0.0	3.4	21.3
XLM	3.9	0.0	0.0	-	0.0	-	0.3	-	4.2	-	-	-	0.0	-	4.2	8.7
BNB	4.3	0.1	-	0.1	-	-	0.0	-	4.5	-	-	1.9	-	-	6.4	28.5
EOS	2.0	0.0	0.0	-	-	-	0.1	-	2.1	-	-	1.5	-	-	3.6	4.9
SRM	0.5	-	-	-	-	-	-	-	0.5	-	-	-	0.9	-	1.5	(0.0)
Top 25 Subtotal	\$ 1,881.9	\$ 230.2	\$ 0.0	\$ 0.2	\$ 6.1	\$ 6.2	\$ 209.5	\$ -	\$ 2,334.1	\$ 37.7	\$ 727.2	\$ 354.2	\$ 18.9	\$ 28.5	\$ 3,500.6	\$ 6,670.8
Other Coins	23.1	11.7	0.0	1.3	0.0	0.4	8.6	-	45.1	3.9	0.3	9.0	0.1	2.5	61.0	232.5
Total Coin Value	\$ 1,905.0	\$ 241.9	\$ 0.0	\$ 1.5	\$ 6.1	\$ 6.6	\$ 218.1	\$ -	\$ 2,379.2	\$ 41.6	\$ 727.5	\$ 363.2	\$ 19.0	\$ 31.0	\$ 3,561.6	\$ 6,903.3

Net Coin Position \$ (3,341.8)

Net USD-Denominated Assets / (Liabilities) 1,381.3

Reserves (361.9)

Equity \$ (2,322.3)

Memo: BTC Equiv.* \$ 883.3 \$ 13.4 \$ - \$ - \$ - \$ 6.2 \$ 85.9 \$ - \$ 988.8 \$ 0.1 \$ - \$ 20.5 \$ 17.3 \$ 0.7 \$ 1,027.4 \$ 2,876.1

Memo: ETH Equiv.** 773.3 41.4 0.0 0.1 0.0 - 70.1 - 885.0 34.8 668.9 12.0 0.0 - 1,600.8 1,897.1

Memo: Stablecoins 4.9 5.5 0.0 0.1 0.0 0.4 35.7 - 46.6 1.2 - 301.0 - 7.5 356.3 1,199.5

(1) These coins are owned by Celsius

(2) DeFi is primarily comprised of deployed coins, but a portion of coins remain undeployed within the DeFi workspace on Fireblocks

(3) DeFi / Staking assets may not represent direct exposure to the underlying coins; these assets include rights to receive the underlying coins or a synthetic representation of the underlying coins

Celsius Network

Assets by Coin Type as of March 17, 2023

(# of coins in 000s)

Coin Type	Coins in Celsius' Possession									Deployed Coins						Total Coin Assets	Total Coin Liabilities
	Held at Fireblocks									DeFi ⁽²⁾⁽³⁾	Staking ⁽³⁾	Loans	Exchanges & Trusts	Other Assets			
	Celsius Network Limited (UK)	Celsius Network LLC (US)	Celsius Network Finance	Celsius Network EU UAB (LT)	Celsius OTC	Celsius Mining LLC	Custody Assets	Held at GK8 ⁽¹⁾	Total Coins in Possession								
CEL	370,998	272,844	0	0	15,003	-	1,590	-	660,437	-	-	-	-	-	660,437	279,926	
ETH**	2	12	0	0	0	-	39	-	53	19	369	7	0	-	448	1,047	
stETH**	424	-	-	-	-	-	-	-	424	-	-	-	-	-	424	-	
WBTC*	-	0	-	-	-	-	0	-	0	0	-	0	-	-	0	0	
BTC*	32	0	-	-	-	0	3	-	36	-	-	1	1	0	37	105	
USDC	3,616	3,442	2	-	-	-	29,066	-	36,125	116	-	229,730	-	7,477	273,448	935,249	
MATIC	8,681	10,314	-	-	-	-	5,700	-	24,696	1	46,044	4,567	-	16,255	91,562	245,787	
USDT ERC20	1,274	132	0	-	-	-	1,304	-	2,711	-	-	47,187	-	-	49,898	120,873	
ADA	216	82,493	0	0	-	-	7,475	-	90,184	-	2,167	10,161	-	535	103,046	262,052	
LINK	2,827	59	-	-	0	-	449	-	3,335	0	-	7	-	-	3,342	9,500	
WETH**	0	11	-	-	-	-	-	-	11	0	-	-	-	-	11	-	
GUSD	-	25	-	-	-	-	4,168	-	4,194	1	-	10,822	-	-	15,017	86,100	
DOT	257	932	0	-	0	-	137	-	1,326	222	77	127	103	-	1,855	4,783	
LTC	79	20	-	-	-	-	15	-	114	-	-	84	-	-	198	432	
FTT	439	0	-	-	-	-	-	-	439	-	-	-	0	-	439	(0)	
MCDAI	0	1,476	0	-	0	-	355	-	1,831	1,072	-	8,802	-	-	11,705	4,434	
AAVE	0	95	0	-	-	-	4	-	99	1	-	6	-	-	106	126	
TGBP	7,565	334	-	-	-	-	78	-	7,977	-	-	-	-	-	7,977	7,448	
BCH	51	0	-	-	-	-	1	-	53	-	-	-	-	-	53	51	
UNI	393	162	0	-	0	-	39	-	594	0	-	271	-	-	865	1,821	
SOL	0	2	-	-	-	-	66	-	69	-	-	80	-	0	149	942	
XLM	44,198	10	1	-	0	-	3,740	-	47,948	-	-	-	1	-	47,949	98,749	
BNB	13	0	-	0	-	-	0	-	13	-	-	6	-	-	19	83	
EOS	1,731	0	0	-	-	-	84	-	1,816	-	-	1,303	-	-	3,119	4,264	
SRM	2,019	-	-	-	-	-	-	-	2,019	-	-	-	3,548	-	5,567	(0)	
Top 25 Subtotal	444,816	372,365	3	1	15,003	0	54,314	-	886,503	1,432	48,657	313,159	3,653	24,267	1,277,670	2,063,773	
Other Coins	8,826,358	411,205	1	1,363	0	439	42,325	-	9,281,691	4,010	34,420	14,322	8	15,701	9,350,152	627,572	
Total Coin Quantity	9,271,175	783,571	4	1,363	15,003	439	96,640	-	10,168,195	5,441	83,078	327,481	3,660	39,968	10,627,822	2,691,345	

Memo: BTC Equiv.*	32	0	-	-	-	0	3	-	36	0	-	1	1	0	-	38	105
Memo: ETH Equiv.**	426	23	0	0	0	-	39	-	488	19	369	7	0	-	-	883	1,047
Memo: Stablecoins	4,890	5,476	2	74	0	439	35,680	-	46,560	1,955	-	300,783	-	7,477	-	356,775	1,198,428

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Mining Activity Summary, February 2023

	<u>Coin Recap</u>
BTC ROLL FORWARD	
Beginning Balance	155.27
Mined BTC	229.58
Sold BTC	(150.00)
Ending Balance	234.85

Notes:

Approximately 72,000 rigs deployed and 45,000 online hashing